

## LIQUIDATION ANALYSIS

### Park 4 Less

Attached to this Exhibit is a chart showing a liquidation analysis.

The Debtor owns non-exempt property. The Debtor owns eight (8) 2007 F350 Ford Shuttle vans, computers, chairs, tables, a 2003 ACG Gooseneck Command Trailer, a 2000 Fleetwood Pace Arrow RV and equipment for operation of the parking facility. Some of the equipment as shown on the listing is attached to the real property at this time. The chart shows the Debtor's estimated values of available personal property in a liquidation.

If the Debtor is converted to a chapter 7 case, the liquidation amount that may be available to creditors is estimated at approximately \$40,000. Such amount may be reduced due to liquidation costs and other costs.

In a chapter 7, the claim of DSDY is the greater of 1 year of lease payments (\$138,000) or 15% of the amount remaining on the lease, which is estimated to be \$2,414,172. Fifteen percent of the amount remaining on the lease is estimated to be \$362,125. The claim of DSDY would be the estimated pre-petition claim of \$456,000 (which the Debtor disputes) and the post-petition claim estimated at \$362,125, or a total of approximately \$818,125.

The Debtor estimates at this time that the unsecured claims may be \$850,000. Such amount may change after the bar date has passed.

In a liquidation, the chapter 7 estate of the Debtor would have the cost of an attorney and an accountant and other professions to liquidate the assets.

The Debtor is proposing to pay the allowed prepetition arrears to DSDY and the unsecured claims up to \$40,000.

A liquidation will likely result in unsecured creditors have very minimal distributions. Based on a possible amount of approximately \$18,500 remaining for unsecured creditors and unsecured claims possibly in excess of \$850,000, a return to unsecured creditors might be 2% or less return to unsecured creditors.

The Debtor believes that payments in a chapter 11 case will be significantly better for unsecured creditors than a liquidation in a chapter 7 case due to timing and other issues.

*Rehan, Rehan*